



Entered on Docket
October 03, 2011

A handwritten signature in black ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

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Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE
COMPANY,

Debtor.

Case No. BK-S-06-10725-LBR

CHAPTER 11

**Order Sustaining Second Omnibus
Objection Of USACM Trust To Proofs Of
Claim Based In Part Upon Investment In
The Bundy Canyon (\$5.725 Million)
Loan**

Hearing Date: August 30, 2011

Hearing Time: 10:30 a.m.

The Court having considered the "Second Omnibus Objection Of USACM Trust To Proofs Of Claim Based In Part Upon Investment in The Bundy Canyon (\$5.725 Million) Loan, [DE 8734] (the "Objection"); the Court having heard the Objection on August 30, 2011; appropriate notice of the Objection having been given; no response to the Objection having been filed; the Court noting on the record that the partial disallowance of the Claims listed on **Exhibit A** does not affect the direct lenders' right to repayment by the

1 borrower or from the collateral securing the Bundy Canyon (\$5.725 Million) Loan; and
2 good cause appearing:

3 **IT IS ORDERED** that:

- 4 1. The Objection [DE 8734] is sustained;
- 5 2. The claims listed on **Exhibit A** attached are 80% disallowed and 20%
6 allowed to the extent those claims are based upon an investment in the Bundy Canyon
7 (\$5.725 Million) Loan; and
- 8 3. To the extent those claims are based upon an investment in a different
9 loan(s) they will not be affected by this Order.

10
11 PREPARED AND RESPECTFULLY SUBMITTED BY:

12 **LEWIS AND ROCA LLP**

13
14 By /s/ John Hinderaker (AZ #018024)

15 Robert M. Charles, Jr.

16 John Hinderaker (*pro hac vice*)

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21 *Attorneys for USACM Liquidating Trust*

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1 LOCAL RULE 9021 CERTIFICATION

2 In accordance with LR 9021, counsel submitting this document certifies that the order
3 accurately reflects the court's ruling and that (check one):

4 _____ This Court has waived the requirement set forth in LR 9021(b)(1).

5 XXX No party appeared at the hearing or filed an objection to the motion.

6 _____ I have delivered a copy of this proposed order to all counsel who
7 appeared at the hearing, and any unrepresented parties who appeared
8 at the hearing, and each has approved or disapproved the order, or
9 failed to respond, as indicated below [list each party and whether the
party has approved, disapproved, or failed to respond to the
document]:

10 Counsel appearing: _____

11 _____ I certify that this is a case under Chapter 7 or 13, that I have served a
12 copy of this order with the motion pursuant to LR 9014(g), and that
13 no party has objected to the form or content of the order

14 U.S. Trustee: <u>Augie Landis</u>	
15 <input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
16 <input checked="" type="checkbox"/> waived the right to review the 17 order and/or	<input type="checkbox"/> failed to respond to the document
18 Other Party: _____	
19 <input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
20 <input type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document

21 Submitted by:
22 LEWIS AND ROCA LLP

23 By: /s/ John Hinderaker. (AZ #018024)
24 Attorneys for USACM Liquidating Trust

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26 # # #

**USACM Trust
Bundy Canyon (\$5.725 Million) Loan
Multiple Loan Claims**

Claim	Name	Address	Total Claim Amount	Approximate Amount Subject to Objection Because it Relates to an Investment In the Bundy Canyon \$5,725,000 Loan	Amount Allowed	Amount Disallowed
10725-01407	Cardwell Charitable Trust	C/O Michael J Dawson Esq 515 South Third St Las Vegas, NV 89101	1,549,493.61	300,000.00	60,000.00	240,000.00
10725-02305	Erven J & Frankie J Nelson Trust	C/O Erven J Nelson Trustee 2136 River Of Fortune Drive St George, UT 84790	450,000.00	100,000.00	20,000.00	80,000.00
10725-01994	Gilbert Jr, Elmer Eugene	81590 Chenel Rd Folsom, LA 70437-5414	455,240.56	50,000.00	10,000.00	40,000.00
10725-02296	Jayem Family LP	7 Paradise Valley Ct Henderson, NV 89052-6706	265,865.00	60,000.00	12,000.00	48,000.00
10725-01660	Kehl, Robert J & Ruth Ann	Janet L Chub, Atty. At Law Armstrong Teasdale LLP 50 W. Liberty, Suite 950 Reno, NV 89501	12,841,680.13	1,500,000.00	300,000.00	1,200,000.00
10725-01574	Ovca Associates Inc Defined Pension Plan	C/O William J Ovca Jr Trustee 410 Upper Lake Rd. Sherwood, CA 91361-5141	275,000.00	50,000.00	10,000.00	40,000.00
10725-02284	Tracy, Richard R & Ursula	Po Box 1404 Carson City, NV 89702-1404	304,400.00	101,466.66	20,293.33	81,173.33
10725-01043	Ulm Ira, Robert W	Pensco Trust Co Inc Fbo 414 Morning Glory Rd St Marys, GA 31558	Contingent/ Unliquidated	50,000.00	10,000.00	40,000.00
10725-00148	Welcher, Andrew	C/O William E Winfield Esq Nordman Cormany Hair & Compton LLP 1000 Town Cent Oxnard, CA 93030	Contingent/ Unliquidated	50,000.00	10,000.00	40,000.00
10725-02299	Zawacki A California LLC	Po Box 5156 Bear Valley, CA 95223-5156	3,000,000.00	200,000.00	40,000.00	160,000.00

EXHIBIT A